

National Aluminium Products Company SAOG
Financial statements for the year ended 31 December 2018

Statement of financial position

	Note	2018 RO	2017 RO
ASSETS			
Non-current assets			
Property, plant and equipment	5	10,854,506	10,886,968
Investment property	6	380,000	380,000
Deferred tax asset	15	--	33,522
Total non-current assets		11,234,506	11,300,490
Current assets			
Inventories	7	5,004,790	4,974,517
Accounts and other receivables	8	19,436,851	14,234,667
Bank balances and cash	9	1,568,808	727,272
Total current assets		26,010,449	19,936,456
Total assets		37,244,955	31,236,946
EQUITY AND LIABILITIES			
Equity			
Share capital	10	3,357,145	3,357,145
Legal reserve	11	1,119,048	1,119,048
Retained earnings		4,040,698	3,227,139
Total equity		8,516,891	7,703,332
Liabilities			
Non-current liabilities			
Non-current portion of term loans	12	2,300,071	3,750,071
Employees' end of service benefits	22 (b)	300,541	301,033
Deferred tax liability	15	128,612	--
Total non-current liabilities		2,729,224	4,051,104
Current liabilities			
Current portion of term loans	12	1,450,000	1,350,000
Accounts and other payables	13	4,684,160	2,030,437
Bank borrowings	14	19,864,680	16,102,073
Total current liabilities		25,998,840	19,482,510
Total liabilities		28,728,064	23,533,614
Total equity and liabilities		37,244,955	31,236,946
Net assets per share	17 (a)	0.254	0.229

These financial statements were approved and authorised for issue by the Board of Directors on 27/02/2019 and signed on their behalf by:

Chairman

Director

Chief Executive Officer

The attached notes 1 to 27 form part of these financial statements.